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# A BILL FOR AN ACT

RELATING TO REAL PROPERTY.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. Chapter 46, Hawaii Revised Statutes, is amended  
2 by adding a new section to be appropriately designated and to  
3 read as follows:

4           "§46-       Unilateral agreements. Any unilateral agreement  
5 entered into by the developer of real property that requires the  
6 developer to provide any public or private infrastructure or  
7 other improvement shall contain a specific completion date for  
8 the development of the required infrastructure or improvement.  
9 If no completion date is determined at the time of the execution  
10 of the unilateral agreement, the completion date shall be  
11 determined by an assessment study that shall commence upon the  
12 execution of the unilateral agreement to determine when the  
13 required infrastructure or improvement shall be warranted by the  
14 development of the real property. The required infrastructure  
15 or improvement shall be completed by the date that the  
16 assessment study determines that the infrastructure or  
17 improvement is warranted."

18           SECTION 2. New statutory material is underscored.



1 SECTION 3. This Act shall take effect upon its approval.

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INTRODUCED BY:

*Richard J. Cattanell*  
*Jim Smith*  
*Phyllis P. Abinason, Jr.*  
*Bruce [unclear]*  
*[unclear]*  
~~*[unclear]*~~  
*Alex m. Son*

*ms* →  
JAN 23 2006



HB 2194

**Report Title:**

Unilateral Agreements

**Description:**

Requires unilateral agreements with real estate developers to contain specific completion dates for required improvements or completion dates as required pursuant to a warrant assessment.

